

HOUSE RESEARCH

Bill Summary

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- 1** **Public value impact statement.** Requires the House and Senate chief authors to prepare a public value impact statement for legislation that would result in a different level of public spending, different financial obligations on a unit of local government, or different regulatory burdens on the private sector. Provides that the public value impact statement is the chief author's summary of why the changes in spending, financial obligations, or regulatory burdens are cost beneficial. Specifies required contents for public value impact statements.

Requires the House and Senate to adopt rules for committee consideration of public value impact statements.